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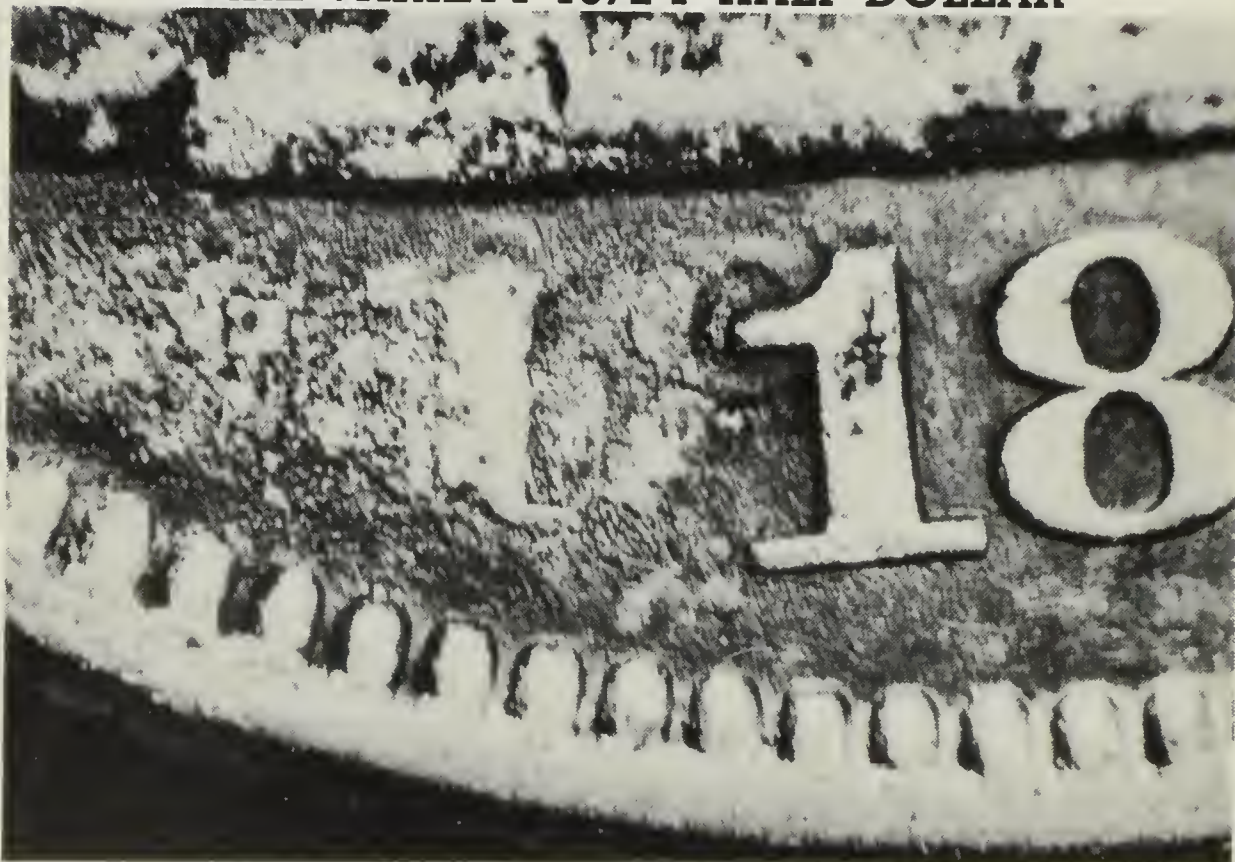
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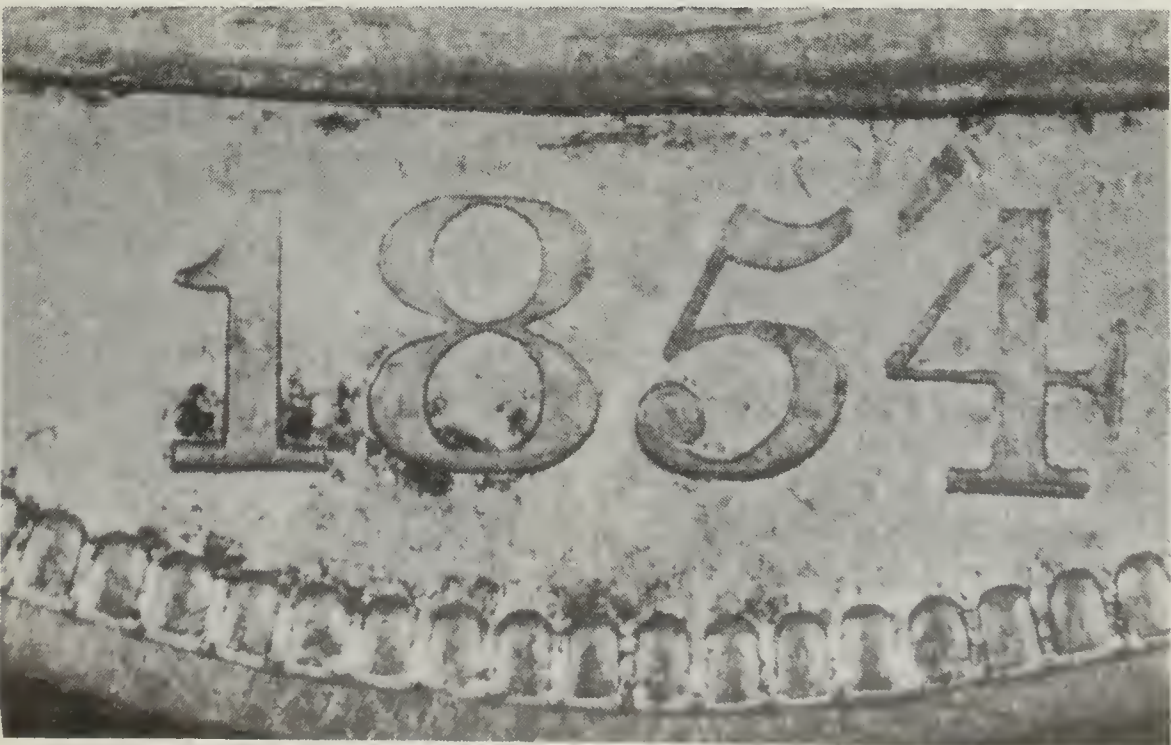
**THE FIVE SISTERS
BORN 1854
by
David H. Cohen**

One day, some months ago, a gentleman walked into my friend's coin store carrying a crusty, dilapidated album of dollars. The gentleman handed him the album and asked if he would be interested in buying the coins. My friend opened it and leafed through the pages, observing page after page of circulated Morgan Dollars. As my friend got to the end, there sat the five sisters—born 1854. The five sisters appeared as if they had all been out trying to catch a greased pig. Eventually, my friend purchased the ladies.

Later that day, my friend showed me the five sisters. Behind the dirt, grime and varying degrees of blackish tarnish, we could see that faint glimmer of what all coin enthusiasts know—the fog of mint luster! Slowly and carefully, we washed the five sisters with soap and water. The dirt and grime slowly fell from each sister, exposing them to be AU to MS-63 coins.

We surmised from the album and from the nature and condition of the coins, that in 1854, someone had gone to a bank and purchased the five sisters. There were no other Seated dollars in the album, so it appeared that the original purchaser was not a collector. We speculated that perhaps a relative of the owner purchased the coins the year the owner was born, and the coins were later presented to the owner. In any case, whoever received the coins did not separate the ladies, but did mis-store the coins, as shown by their condition.

Later, I took the sisters and had them all photographed. I decided to write an article about the ladies and thus started to inquire about Seated dollars and in particular, 1854 dollars.



1854 Dollar with Recutting at the Base of the 4



The Five Sisters—1854 Dollars

I found that the only information concerning Seated dollars was contained in Jim Osborne's *Silver Dollar Encyclopedia* and in the *Gobrecht Journal*. An inquiry to the American Numismatic Association disclosed that the American Numismatic Association Certification Service has not had an 1854 Seated dollar presented for certification since its inception.

The fact that I had five 1854 dollars in very high grades gave me a unique opportunity to compare the coins. This is what I have found in general as to the obverse of the coins:

- 1. There appears to be some overall weakness or flatness in the head and hair. However, this varies from coin to coin.
- 2. The top of the date tends to be weak.
- 3. Where the top of the date tends to be stronger, the hair and head tends to be stronger.
- 4. All five coins were struck from the same obverse die.
- 5. All five coins have the "4" recut at the base.

The reverses have no outstanding characteristics but they all appear to be from the same die. I assume from the mintage figures that there would be one or at most two dies used for the date 1854. It is my particular opinion that only one die was used.

It has been a particular pleasure of mine to have been a party to the discovery of these coins and I have enjoyed writing this article. I would be interested if anyone has any additional information concerning this date.

HALF DOLLARS

1853	Arrows & Rays XF	\$200
1873	Arrows XF	160
1874	Arrows VF-XF	95

DOLLARS

1840	XF	\$350
1845	XF	400
1849	XF +	400
1850	AU	1000
1860	XF	450
1860	XF	500
1868	AU	450
1873	VF nicely toned	250

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1853	Arrows, VG-10	4.00
1853-0	Arrows, VG-10	4.50

DIMES

1842	Fine-12	4.00
1853	Arrows, Good-4	2.50
1854	VF-30	10.00
1854-0	Good-6	2.50
1887	Fine-15	3.75
1887-S	Fine-12	3.50
1888-S	Good-6	2.50
1888-S	Fine-12	3.50
1891	Good-4	2.50

QUARTERS

1842-0	Small Date, Good-4, obverse rim nick	\$275.00
1847	Fine-15	18.00
1848	VG-8	40.00
1848	Fine-15	70.00
1848	1848/1848, EF-45, nice	195.00
1849-0	Fine-12, obv. nicks	800.00
1857	Fine-15	12.00
1860-S	VG-8, cleaned	100.00
1861	Fine-12	12.00
1866-S	VF-25, two obv. nicks	375.00
1867-S	Fine-12	165.00
1870	VG-10	70.00
1873	NA, Closed 3, Good-4	65.00
1873	NA, Open 3, VG-10	40.00
1873	NA, Open 3, Fine-12	60.00
1873	Arrows, VG-8	12.00
1875	Fine-12	12.00
1875-CC	Fine-12	110.00
1877-S	Fine-12	15.00
1877-CC	Good-4	6.00
1877-CC	Fine-15	20.00
1891	Fine-12	12.00

HALVES

1840	Sm. Letters, VF-25, toned	\$45.00
1840	Sm. Letters, VF-30	55.00
1841-0	EF-40, cleaned	75.00
1842	Small Date, EF-40	110.00
1843-0	EF-45, cleaned but nice	70.00
1845-0	EF-45, cleaned but sharp	70.00
1846	Medium Date, EF-40	60.00
1847	EF-45 cleaned	60.00
1849	EF-45	70.00
1853	Arrows, Good-4	12.00
1853-0	Arrows, EF-45, super nice, Date & Arrows Recut	375.00
1854	Good-4	11.00
1856	EF-45	65.00
1857	Good-4	11.00
1858	VF-20, weak "E"	32.00
1858-0	Good-6	12.00
1858-0	VG-8	17.00
1858-0	EF-40, dark toning	55.00
1858-S	VF-20	40.00
1859-0	EF-45	70.00
1861	EF-40 dark toning	55.00
1861-0	VF-35	35.00
1861-0	EF-40 cleaned	50.00
1861-S	VF-35	35.00
1863-S	VF-20 weak "ER"	35.00
1863-S	EF-40 cleaned	60.00
1864-S	EF-45	65.00
1865-S	EF-40	55.00
1866	EF-45	95.00
1867-S	EF-40	55.00
1868-S	EF-40	60.00
1869	EF-45	70.00
1869-S	VG-8	16.00
1873	Arrows, Good-6	15.00
1873	Arrows, VF-20 weak "ER"	65.00
1874	Good-6	14.00
1875	VF-25 weak "E"	30.00
1876	EF-45	60.00
1876-S	VF-20	30.00
1877-S	EF-45	60.00
1877-CC	EF-40 cleaned	60.00

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FINDING THE ELUSIVE “0” MINT QUARTERS (1840-1891)

by
Brian Keefe

With a total mintage of approximately 10 million pieces, less than that of the 1877 Philadelphia quarter alone, many New Orleans mint Liberty Seated quarters prove to be a challenge to find. From the rarest collectable Seated quarter, the 1842-0 Small Date, to the relatively common 1854-0, these coins form a fascinating little group. In many cases the recorded mintage has little to do with their actual rarity. Many dates long considered rarities are actually rather common while some inexpensive ones are somewhat scarcer than generally believed.

In terms of overall rarity New Orleans quarters can be quickly placed into six groups with the lower numbered groups being the scarcer. This information comes from my own two year study (1974-1976) based on frequency of appearance. Approximately 1000 coins were recorded in this study. It is my opinion that data collected during this period is more representative of true rarity because most Liberty Seated coins at that time were being offered as common dates. A dealer would either list his whole inventory of Seated material or list none of it at all.

RARITY GROUPS

Group 1	Group 2	Group 3	Group 4	Group 5	Group 6
1842-0 SD	1851-0	1847-0	1840-0 WD	1850-0	1840-0 ND
1849-0	1852-0	1858-0	1841-0	1860-0	1842-0 LD
		1859-0	1843-0		1853-0
			1844-0		1854-0
			1855-0		
			1856-0		
			1857-0		
			1891-0		

It should be pointed out that the coins in Groups 4 and 5 are all fairly close in rarity. Groups 1 and 2 are much rarer than the others. I would estimate no more than 50, 100, 200 pieces left for dates in Groups 1, 2, 3 respectively. Even for Group 6 an estimate of one thousand pieces per date is probably conservative. Groups 4 and 5 are estimated at 200 to 400 pieces per date.

As the condition of these coins improves some important things can be noted. Several dates (1841-0, 1843-0, 1844-0, 1847-0) become very hard to find above VF/XF. The later dates aren't as difficult to find in the higher grades. Assuming a standard 20% of each date remaining in XF or higher condition, this leaves very few nice examples available. This won't work for the 1842-0 SD for which maybe only a few XF's exist. Approaching full mint state leads to only a handful of coins as follows:

Quantity in
Full Mint State

Dates

- | | |
|-------------------------------------|--|
| 1. Unknown in UNC. or
nearly so: | 1842-0 SD, 1843-0, 1847-0, 1849-0,
1851-0 |
| 2. 2 to 5 known: | 1840-0 WD, 1852-0, 1853-0, 1856-0 |
| 3. 5 to 10 known: | 1840-0 ND, 1841-0, 1842-0, 1844-0,
1855-0, 1857-0, 1858-0, 1859-0, 1891-0 |
| 4. 10 to 20 known | 1850-0, 1854-0, 1860-0 |

A detailed look at auction catalogs over many years will show numerous "uncirculated" New Orleans quarters. However, very few measure up. Even the greatest collections had few of them. The finest known example for many dates is an MS-60 or MS-63 coin and not a wonder gem as many would have you think. Because of the need for strict MS-65 investment coins many are inflated to the gem level. Though I have seen only one true MS-65 New Orleans quarter in the past 8 years, I would estimate a total of 20 in existence. I would place the total mint state population at 120 pieces.

Obviously, many lower graded coins are passed off as uncirculated. If the coin has a lot of luster remaining or is nicely toned, it is very hard to spot wear on the design of the coin. I find that in more than nine out of ten cases, the reverse alone gives the coin away. On well worn coins the eagle's upper wing tips, eyebrow and right claws will be quite flat. But even on poorly struck coins these areas tend to be well struck. Flatness in these areas is therefore probably due to wear. The most obvious sign of wear is seen when the knuckles on the right middle claw merge together due to rubbing. These knuckles should be split and fully rounded and not look like the top of a plateau. If one looks at proof coins these areas are often scraped and rubbed. It is very possible that storing coins reverse down contributes to much of this peculiarity.

How unfortunate it is that some of the greatest rarities in U.S. coinage exist where so few people are aware of them. The supply of New Orleans quarters is very limited, yet so is the demand. Few collectors or investors are compiling Liberty Seated date sets. Yet, even with the small demand, prices have risen nicely just because these coins are so scarce. For only a few hundred dollars it is still possible to buy a regular issue U.S. silver coin in a grade that no more than a handful of others can own. A 20th century coin of comparable rarity would undoubtedly cost thousands of dollars. This situation should change sometime in the future.

A SELECTION FROM MY INVENTORY

HALF DIMES

1845	AU-50 + Lustrous	\$90
1849/8	XF-40	90
1853	XF-45 No Arrows, Nice	195
1853	XF-40 Arrows	35
1863	XF-40	335
1869-S	AU-50	110

DIMES

1845-0	VF-20	\$150
1850	AU-50 Lustrous	75
1859-0	XF-40	65
1859-S	F-12	175
1869-S	XF-40	70
1872-S	AU-55 + Nearly Full Luster	400

QUARTERS

1850-0	AU-50 Lustrous	\$275
1858-S	VF-30 Nice	185
1873-S	AU-50 Full Luster	300
1875-CC	F-15	125
1876-S	XF-40	45
1877-S	XF-40	49

HALVES

1854-0	XF-40	\$80
1856-S	G-4	27
1858	XF-40	50
1873-CC	VF-20 No Arrows	275

DOLLARS

1849	XF-40	200
1850-0	G-4	130

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SEATED DOLLARS

1841	XF	\$250
1846	BU +	925
1846-0	VF-30	325
1848	XF	625
1849	AU	495
1850-0	Fine-15	360
1850-0	XF	950
1855	XF	1350
1856	XF-45	650
1859-0	XF	230
1859-S	XF-45	750
1860	AU	775
1860-0	XF	230
1860-0	Choice BU	1825
1862	AU	875
1864	XF	475
1865	XF-45	525
1865	XF, cleaned	300
1866	BU	950
1867	XF-45	495
1869	XF-45	495
1870-CC	VF-30	560
1872-S	XF	750

TRADE DOLLARS

1874-CC	Choice BU	\$1225
1875	AU	500
1876	AU	250
1877-S	Choice BU	1150
1883	Proof-50	575

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THE 1842-0 HALF DIME

by
James C. Gray



Assembling a complete set of Liberty Seated half dimes by date, type and mint mark in original extremely fine or about circulated grades is a challenge to any collector. Four years ago, I began such a project and it proved to be an interesting and rewarding venture.

Research revealed there were many scarce dates in the half dime series during the Civil War era, but I found the Philadelphia coins of this period to be readily available in mint state for a price. In fact, it soon became apparent that all of the dates of this period could be found in high circulated grades with patience and work. Most commentators feel the keys to the half dime series in the grades indicated are the five early rarities: the 1838-0, 1844-0, 1846, 1849-0, and 1853-0 No Arrows. To this list I would like to add the 1842-0. In four years of searching, I have not found a single offering of this date in original XF-40 grade or better. This includes searches of many auction catalogs and fixed price lists of major dealers. It also includes searches while walking countless bourses, including the last two ANA Conventions. Even the fabulous Robison Collection sold by Stack's in February, 1982, featured only a cleaned, extremely fine specimen that was sold as part of a two-coin lot.

With a mintage of 350,000, this coin should be available, but it appears only in grades of fine or lower with an occasional cleaned or damaged very fine being available. The rarity of this date in high grades is borne out in Andrew Pollack's fine article, which appeared in Issue 25 of the *Journal*, showing that not one, even alleged, mint state 1842-0 appeared at auction in

the last 11 years. In contrast, the other five rarities were auctioned in mint state at least once in this period, and all have appeared for sale in high grade within the last two years. I feel this lack of availability in higher grades is due to three causes. First, collecting by mint mark was almost unknown at the time of striking, and most collectors lived in the East. Second, specimens of this date were flatly struck, particularly on the reverse, causing them to wear down quickly. Third, the half dime circulated on a par with the half bit (6¼¢) in the New Orleans area and was therefore overvalued and widely used during this period.

Several years ago, a dealer sent me a pristine, very fine 1842-0 priced at less than \$150. I foolishly returned it thinking a better coin was just around the corner. The last coin I obtained to complete my set was an attractive, choice very fine 1842-0 half dime. It was the best example I could find in four years of looking.

The finest known 1842-0 half dime is the unique mint state specimen that rests in the collection of a fellow Club member. While that coin would be the center piece of any half dime collection, I would be satisfied with a nice extremely fine. In grades of very fine or better, the 1842-0 half dime is a true rarity and deserving of a place among the other prized dates of the series.

The two pictures of the 1842-0 half dime were taken at Coin World.

A FEW SPECIALS FROM BILL!

HALF DIMES

1848-0	Medium 0, F-VF15, tiny marks	\$20
1850-0	F-12 +, lite dlgs	17
1852-0	VF-30 +, moderate dlgs	33

DIMES

1851-0	VF-XF35, several dlgs, toned	\$29
1859-S	VF-20, somewhat porous ..	95
1868	VG8/G4	11
1873	Open 3, VF-20, granular ..	19
1875-S	S in wreath, AU-50, scratch on reverse	22
1886	AU-50, but no lustre	22

QUARTERS

1840-0	No Drapery, F-VF15, porous	\$16
1840-0	With Drapery, G-4	13
1847	VG-8 + ...	13
1847-0	G-4, a few old scratches ..	12
1855	VF-30, nice	39
1867-S	VF-XF35, slightly porous ..	145
1871	F-12, lite scratches	36

HALVES

1840-0	VG-8	\$16
1854	XF-40, lite field scratches ..	39
1855	VG10/F15, uneven obv. strike	27
1856-S	XF-40 +, porous, tiny scratches	89
1858-0	XF-45, porous, tiny scratches	27
1871-CC	VF-30, porous, once cleaned	169
1872-S	G-4	19
1873-CC	N/A, VG8/15, porous, cleaned	62

DOLLARS

1844	VG10/F15, nice	\$169
1845	VG10/F12	169
1870	F12/VF25, tiny scratches ..	89
1873	VG10 + /F15, nice	115

TRADE DOLLARS

1873-CC	Abt. F10 + /12	\$135
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TWENTY CENTS

1875-CC	VG-8, small dig above head	\$39
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AN UNLISTED 1854-0 DIME WITH A SHATTERED OBVERSE DIE

by
Al Blythe

I consider myself fortunate to be one of the successful mail bidders in the Kagin Auction 331 held on October 14, 1983, on the first part of Kam Ahwash's collection of Liberty Seated coinage. In addition to the coin I describe in this article, I was also the successful bidder on an 1851 Dime, 851 recut, also unlisted in Kam's encyclopedia, and an 1839-0 A-6 shattered reverse. I now own two of the A-6 1839-0 dimes in different die states.

The 1854-0 Arrows discussed below was Lot #2288 and was described in the catalog as being a sharp VF30 and, indeed, it was.



Obverse:

Close examination of this coin under a 25x scope revealed that a faint die crack starts between Star 7 and Liberty's head. This crack increases in size as it goes across the top of Liberty's head then through Star 8 and the cap and then through the middle of Stars 9 through 13. Another die crack runs from the denticles and joins the one running through the stars at a right angle between Stars 11 and 12.

Once beyond Star 13, the crack becomes more significant and goes through the toe of Liberty, the right arrow, the middle of the 4, the bottom fourth of the 5, and the bases of the 8 and 1. It then extends beyond the base of the 1, going through the left arrow toward Star 1 and disappears into the rim. A short break also runs at a right angle to the main crack and goes to the rim below the left arrow.

Reverse:

Measurements of the reverse coincide with those listed in the encyclopedia for the A-1 variety. However, this coin has cuds around most of the reverse rim.

The obverse die that helped create this interesting coin must not have lasted much longer. I must assume this is a late die state of this variety, but insofar as I know, there is nothing with which it can be compared. Are there others out there? What is its degree of rarity?

The two pictures of the 1854-0 dime were taken at Coin World.



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HALF DIMES

1848	Normal Date. XF + Strong strike. 48 drastically recut. See Valentine	\$65
1851	V1, heavily toned, VF . . .	20
1856	V1, heavily toned, VF . . .	15
1858	V4, XF	35
1863-S	Heavily toned, Good + . . .	10
1871-S	XF, flat wreath knot & breasts, otherwise sharp	70

DIMES

1847	Var. 1, XF-AU, sharp, heavily toned	\$175
1850	VF	20
1852	VF + ...	22
1857	XF + ...	49

QUARTERS

1844	VF, heavily toned	\$34
1861	VF, heavily toned	20

DOLLAR

1846-0	VF	\$235
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SEATED HALF DOLLARS

1839	Drapery XF-45	\$90	1871	F-12	\$20
1850	G-6	65	1872-S	F-10	25
1853	Arrows VG-8	18	1875	F-12	20
1857-S	VG-8 Rim Cut	25	1876	VG-8	18
1858	XF-45	55	1878	VG-8	20
1863-S	VF-20	32	1891	VG-8	50
1867-S	VF-30	40	1891	F-12	70
1870-S	F-10	25	1891	XF-40	130

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AVAILABILITY OF LIBERTY SEATED DOLLARS BY GRADE

by
John Kroon

Collecting Liberty Seated dollars by date and mint has always been a major challenge because of the rarity of several dates and the lack of information on the series. A review of the availability of Seated dollars by date and grade as advertised in *Coin World* should help to provide some needed information for collectors working on the series. Beyond a few recognized rarities, such as 1851, 1852, 1870-S, 1871-CC, and 1873-CC, there is disagreement over which dates are common, scarce, or genuinely rare. Some dealers refer to the 1846-0 and the 1864 dollars as "rare", yet these were among the most frequently offered in the survey. Only three dates appeared more often than 1846-0. Some dates are readily available in certain grades, but rarely offered in other grades. For example, 1861 is reasonably available in proof, but tougher to locate in lower circulated grades. 1846-0, 1850-0, and 1870-CC are offered frequently in lower grades, but are much more scarce in about uncirculated and uncirculated grades.

I reviewed fixed price lists and mail bid sales in *Coin World* for a period of one year from July 14, 1982 through July 6, 1983. I did not include classified ads. *Coin World* was chosen because it is the most widely read trade journal and contains the widest variety of dealer ads. Naturally, a survey of this many issues will include some duplicate pieces. I did not attempt to eliminate duplicate listings, except in a few cases where the same ad, or obvious duplicate listings of the same coin by the same dealer were offered within a few weeks. One dealer ran a price list one week, and a mail bid sale with an identical list the following week. These coins were counted only once. Another dealer offered the same 1873-CC in "Good-5", and an 1852 in "Very Good-10" over ten times. It is highly unlikely that even ten of the 1873-CC exist in good, or that even ten of the 1852 exist in very good! These were obviously the same coin and were counted only once, in an effort to make the survey as realistic as possible.

Any split grade was rounded down. A VG-10, or an about fine, was counted as VG. AU-59 was counted as AU. Only one category of uncirculated and one category of proof were used. I ignored the "borderline superlative adjectives". Impaired proofs were listed in the appropriate circulated grade. Coins below good, holed, or plugged were not counted because they are generally not collectable.

The average grade was determined by using the technique which David Akers employed in his books on gold coins.



Table One
Number of Appearances by Date and Grade

Date	Good	Very-Good	Fine	Very-Fine	Ex-Fine
1840	10	14	7	10	11
1841	2	3	9	4	40
1842	15	9	10	41	57
1843	10	13	14	38	74
1844	4	17	7	11	10
1845	-	6	12	17	35
1846	12	8	22	18	53
1846-0	46	26	9	41	39
1847	24	17	14	10	62
1848	-	-	2	4	21
1849	3	2	10	36	22
1850	-	-	2	10	8
1850-0	15	17	12	13	11
1851	-	-	-	-	-
1852	-	1	1	-	-
1853	3	3	3	4	12
1854	3	-	-	1	6
1855	-	4	-	11	7
1856	1	1	5	4	6
1857	-	-	1	1	7
1858	-	-	-	-	-
1859	2	5	3	4	4
1859-0	19	7	14	24	48
1859-S	10	8	5	10	13
1860	3	2	1	3	20
1860-0	9	22	36	54	55
1861	-	-	2	3	1
1862	4	1	-	1	2
1863	1	3	2	5	7
1864	21	11	1	8	20
1865	14	2	-	11	11
1866	14	6	4	6	4
1867	-	2	4	5	12
1868	4	3	1	1	2
1869	-	7	2	8	7
1870	11	10	8	9	9
1870-CC	21	25	15	21	15
1871	49	57	24	48	53
1871-CC	1	1	2	1	1
1872	27	53	10	26	25
1872-CC	4	5	12	4	5
1872-S	2	5	2	5	20
1873	4	3	6	12	20
1873-CC	1	1	1	-	-

Table One
Number of Appearances by Date and Grade

Abt-Unc	Unc	Proof	Total	Avg Grade	Date
18	-	-	70	VF-25	1840
2	1	-	61	VF-32	1841
16	2	-	150	VF-34	1842
19	6	-	174	VF-31	1843
4	-	-	53	VF-20	1844
4	12	-	86	VF-33	1845
21	1	-	135	VF-29	1846
1	-	-	162	F-18	1846-0
17	-	-	144	VF-27	1847
5	-	-	32	VF-37	1848
22	3	-	98	VF-31	1849
2	-	-	22	VF-29	1850
1	1	-	70	F-16	1850-0
-	1	-	1	MS-60	1851
-	-	1	3	VF-27	1852
16	5	-	46	VF-38	1853
2	-	-	12	VF-31	1854
-	-	-	22	VF-24	1855
1	-	-	18	VF-25	1856
1	3	-	13	XF-42	1857
-	-	2	2	MS-60	1858
-	-	7	25	VF-30	1859
17	16	-	145	VF-31	1859-0
1	4	-	51	VF-23	1859-S
1	2	1	33	VF-34	1860
12	35	-	223	VF-30	1860-0
4	2	10	22	XF-47	1861
10	-	3	21	VF-38	1862
2	-	9	29	VF-37	1863
10	12	2	85	VF-29	1864
3	6	9	56	VF-32	1865
9	13	-	56	VF-30	1866
1	1	-	25	VF-30	1867
1	2	4	18	VF-31	1868
10	2	1	37	VF-32	1869
19	1	4	71	VF-28	1870
11	-	-	108	F-19	1870-CC
23	6	7	267	VF-22	1871
-	-	-	6	F-16	1871-CC
5	5	-	151	F-18	1872
-	-	-	30	F-16	1872-CC
-	-	-	34	VF-28	1872-S
3	5	9	62	VF-35	1873
1	-	-	4	VF-18	1873-CC

For 1840

G-4		VG-8		F-12		VF-20		EF-40		AU-50		MS-60		Proof-60
10x4	+	14x8	+	7x12	+	10x20	+	11x40	+	18x50	+	0x60	+	0x60

divided by

70 appearances

equals an average grade of very fine 25.

The survey produced several surprises. 1854 and 1855 are acknowledged keys, with the 1854 thought to be slightly rarer. Yet the 1855 had about twice as many listings: 22 versus 12 for 1854. The 1858 was issued only in proof, but is thought to be generally available. It made only two appearances in a year of *Coin World*. Perhaps its large price tag encourages an owner to auction the coin instead of listing it in a fixed price list. The 1870-S did not appear in any advertisements. It is a well known rarity and is offered for sale almost exclusively at auction. About twelve 1870-S dollars are known to exist. The 1868 had less than half as many business strike listings as the 1872-CC. I purchased my VF 1868 at a common date price. This survey indicates that was a good purchase. Both San Francisco issues appeared relatively frequently in high grade, considering their small mintages. In extra fine, 1859-S was offered 13 times, and the lower mintage 1872-S was offered 20 times.

The 1870-CC has been regarded as the most available of the Carson City Seated dollars. The survey verifies this. With 108 appearances the 1870-CC could almost be considered common! In fact, the 1870-CC appeared more frequently in every grade from good through extra fine than the much higher mintage 1870 Philadelphia dollar. The 1870-CC was the tenth most frequently offered dollar out of 45 different dates.

Bags of uncirculated 1859-0 and 1860-0 were released from the Treasury hoard in the early 1960's. The two dates have been considered about equally available in uncirculated. However, the 1860-0 appeared more than twice as often as the 1859-0 in this grade.

The most common Seated dollar is the 1871 with 267 offerings. The most common date in a given grade is the 1843 in EF with 74 appearances.

Reviewing 52 issues of *Coin World* took a great deal of time and care. Conducting a review of this length should give a fair representation of what Seated dollars are available. One year should have allowed enough time for the scarcer dates to come to market, and show the relative availability of these scarcer dates. Even though some pieces undoubtedly appeared more than once, a one year review should allow things to even out, and give a reasonable picture of the relative availability of the dates in given grades.



Table Two
Ranking By Number of Appearances

Rank	Date	Appearances	Rank	Date	Appearances
1.	1870-S	0	24.	1859-S	51
2.	1851	1	25.	1844	53
3.	1858	2	26.	1866	56
4.	1852	3	27.	1865	56
5.	1873-CC	4	28.	1841	61
6.	1871-CC	6	29.	1873	62
7.	1854	12	30.	1850-0	70
8.	1857	13	31.	1840	70
9.	1856	18	32.	1870	71
10.	1868	18	33.	1864	85
11.	1862	21	34.	1845	86
12.	1855	22	35.	1849	98
13.	1850	22	36.	1870-CC	108
14.	1861	22	37.	1846	135
15.	1859	25	38.	1847	144
16.	1867	25	39.	1859-0	145
17.	1863	29	40.	1842	150
18.	1872-CC	30	41.	1872	151
19.	1848	32	42.	1846-0	162
20.	1860	33	43.	1843	174
21.	1872-S	34	44.	1860-0	223
22.	1869	37	45.	1871	267
23.	1853	46			

When the number of appearances was equal, the tie was broken by listing the date with the lowest overall grade first in the table.

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PHILADELPHIA QUARTERS OF 1871 AND 1872

by
Bill Cregan

The destruction by melting of many dates within the Liberty Seated quarter series is almost a certainty, and adds a touch of mystery to these intriguing and absorbing coins. But it is always difficult to isolate those dates that were heavily melted, due to a lack of detailed records kept by smelters.

A good clue to a date depleted by melting is a comparatively high mintage accompanied by low availability in the numismatic marketplace, and the absence of the date in notable quantities in auction catalogues and retail price lists over a period of many years. Another clue in identifying a melted date is its time of issuance. From 1861 to 1875, for example, silver coins did not circulate in the eastern United States. The government had accrued a huge national debt to finance the Civil War, and it issued paper **greenbacks** to purchase its needs that were not initially backed by gold or silver. These **greenbacks** were legal tender through the good faith and credit of the United States Treasury, and would be redeemable later in coin or **specie**, the time unspecified.

About \$600 million worth of **greenbacks** and fractional currency continued to circulate after the War for several years. The national debt still remained high, standing at \$2 billion in 1872. The only way to get the **greenbacks** out of circulation and gold and silver back in was to reduce this debt, politicians believed. But before this problem was eventually solved, gold and silver coin stayed in hiding.



1871 Philadelphia Quarter

Along with the economic uncertainty, the high price of silver bullion kept silver coins out of circulation during this era. With silver priced at \$1.33 per ounce in 1872, the market value of the metal exceeded the face value stamped on the silver coin. So it was profitable for speculators to hoard silver coins in large quantities and ship them to smelters where they would be melted and sold for commercial use.

It is also likely that the Philadelphia mint melted many bags of unreleased silver coins for another reason, the Coinage Act of 1873. This law slightly increased the weight of all newly minted silver coins, and declared the old, lower weight coins illegal.

Two dates from this period that display all these traits of heavy melting are the Philadelphia quarters of 1871 and 1872. Their mintages are not especially low for the series; the 1872 is listed at 182,950 pieces, and the 1871 shows either 171,232, or 119,160 coins, depending on the catalogue consulted. The contradiction in the mintage report for 1871 raises the question as to whether its mintage is actually known. It may be that the two figures given are simply estimates.

These two dates are very difficult to obtain in circulated and uncirculated grades, despite their moderate mintages. Several other dates with much lower mintages are much easier to locate in circulated condition, for example the 1864 or 1865. About the only steadily available examples of the 1871 and 1872 quarters are proof specimens, always there for a price. In uncirculated to about uncirculated grades, the 1871 and 1872 quarters are rare.

When non proof examples of the 1871 and 1872 quarters are encountered, they are usually cleaned. Nice, problem free circulated ex-



1872 Philadelphia Quarter

amples are great finds and can be had at a reasonable price. Of the three original circulated 1871 coins I have encountered, all have a dark russet gray or dark bluish gray toning, hinting at an excessive copper alloy that may explain why many were melted. Of all the other dates of Seated quarters I have examined, none seem to have this consistency of toning. Circulated pieces of the 1872 are usually found in a medium gray coloration, similar to most dates.

The forces that depleted the supply of 1871 and 1872 quarters did a good job. The booming, inflation ridden society of post Civil War America saw silver as a commodity, and not for coins. This is one of the reasons the quarters of 1871 and 1872 are treasured by Seated specialists today.

The pictures of the 1871 and 1872 quarters were taken at Coin World.

This is my first ad since Issue #13. Those who have dealt with me know how tough my standards are. Though I can no longer claim the 0% return rate I once had, it is still very close to that. Eagerly buying all strict MS-65 Liberty Seated material, especially scarce and rare dates (dimes to dollars). Paying at least double Coin World trends type prices for any well struck, original MS-65 New Orleans or pre-1852 Seated quarter.

COINS FOR SALE

HALF DIMES

1840 With Drapery - Fine + ...\$40

DIMES

1858-0 Fine\$30

1858-0 F-VF 40

QUARTERS

1847-0 Fine\$40

1851 EF-45 200

1858-0 EF + ...90

1870 VF-35 110

1871 VF + ...45

HALVES

1868 EF-40\$125

1872-CC Good + ...35

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COMMENTS ON VETTEL'S HALF DOLLAR RARITY ANALYSIS

by
James B. Pryor

I would like to comment on the fine article by Donald J. Vettel "Some Thoughts on Liberty Seated Halves Part 1: No Motto Dates 1839-1866" that appeared in Issue #28 of the journal. While I agree with most therein, there are some things that I must disagree with. Furthermore I wish to comment on a few varieties where nothing was said.

The 1847/6 was not mentioned in the article. There are no more than three or four of this variety with any claims to mint state. The best is in a private collection in the Southwest and is a very nice original toned choice UNC coin. Next in grade would be a coin auctioned by Stack's two or three times recently that is called a proof, but in my opinion really is not. It has problems in that the coin has some bad slide marks in the right field. This coin is about tied in condition with the 1975 ANA coin and grades borderline UNC. There are a couple of XF specimens and then a very few more in lower grades. I would guess that the total population of the 1847/6 variety is no more than a dozen pieces at most.

Also not mentioned in the article are the 1846 and 1846-0 Tall Dates. The Philadelphia issue is a little scarcer than the regular 1846 but the 1846-0 TD is a **rare** coin in higher grades. I know of only one that would qualify as UNC and it is the 1975 ANA coin that I own. Anyone know of another? Even in XF it is scarce and I would put **rare** in AU or UNC. It is commonly stated that 99% of the attributed 1846-0 Tall Dates are actually the regular date. Perhaps this is an exaggeration, but many dealers cannot identify the Tall Date. Actually, it is easy to tell the difference. In the regular date, the right side of the base of the 4 will touch or nearly touch the vertical serif at the right side of the 4. On the Tall Date, the right base and the serif are **not** close. I have found the 1845 to be scarcer in all grades than the other Philadelphia dates in the 1840's, except for the 1841. In UNC the 1845 is **rare**. I doubt if more than three exist in true UNC and perhaps no more than one.

As to the 1850, 1851 and 1852 being long overrated in UNC, I would agree on the 1852, **it is overrated**. I have examined at least 7 or 8 of this date in Choice UNC. I believe that the 1851 is rated about right in UNC, but the 1850 is not only not overrated, it is underrated. In fact, a very nice AU is a very scarce coin and in true UNC this coin is **rare**, period. One more point and I will have had my say. I agree that the 1853-0 is scarcer than the 1853, and especially so in uncirculated; but to say that this date has only been auctioned 15 times in 10 years is way off base. I personally examined all auction catalogues in my possession for the past ten years and found over 80 offerings in all grades from Good to UNC and I do not own all of them! However, I know of only one Choice UNC of this date.

I have collected Seated halves by date, variety and mintmark in uncirculated for the last 11 years. Comments on my observations are welcome.

SEVERAL NEW SEATED VARIETIES

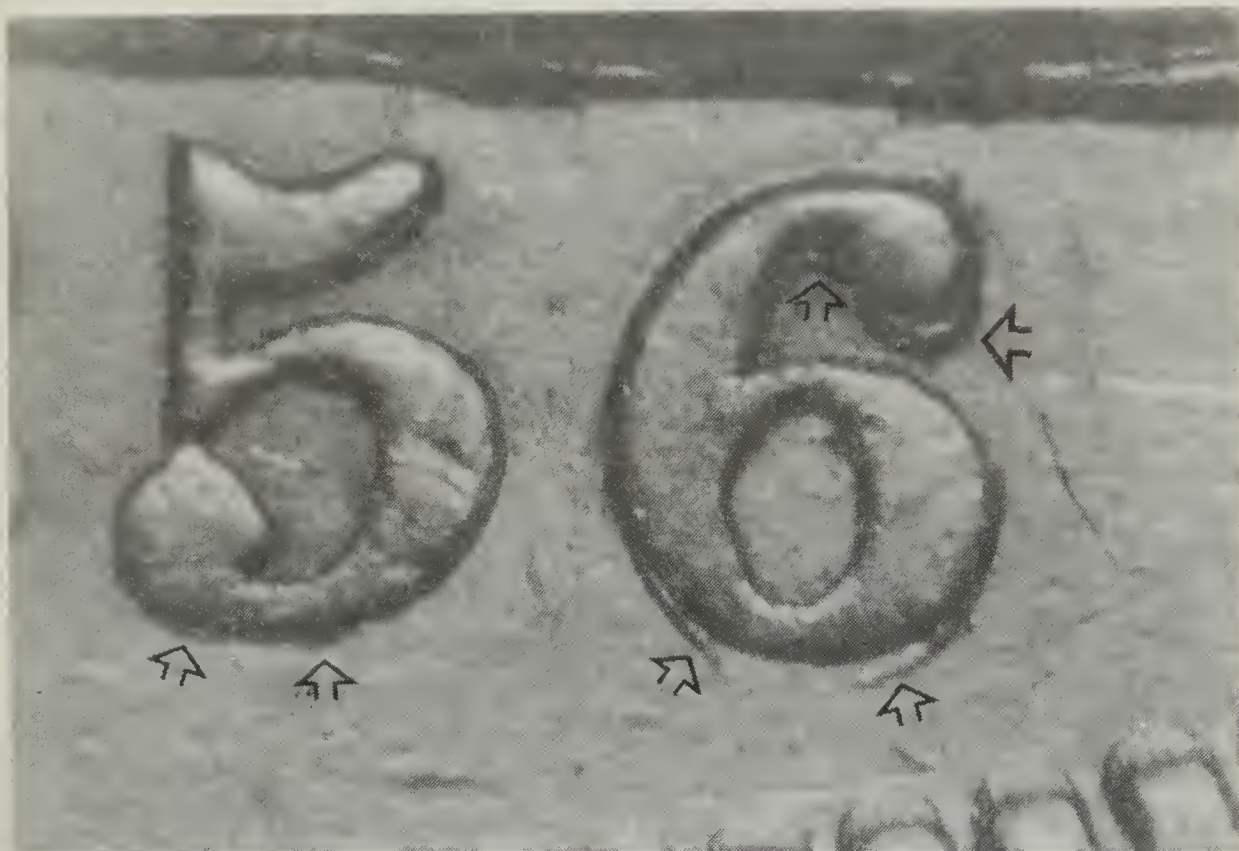
by
Bill Fivaz

Given below are descriptions of several coins which I believe are new varieties in the Liberty Seated series. Pictures are included to help illustrate the descriptions.

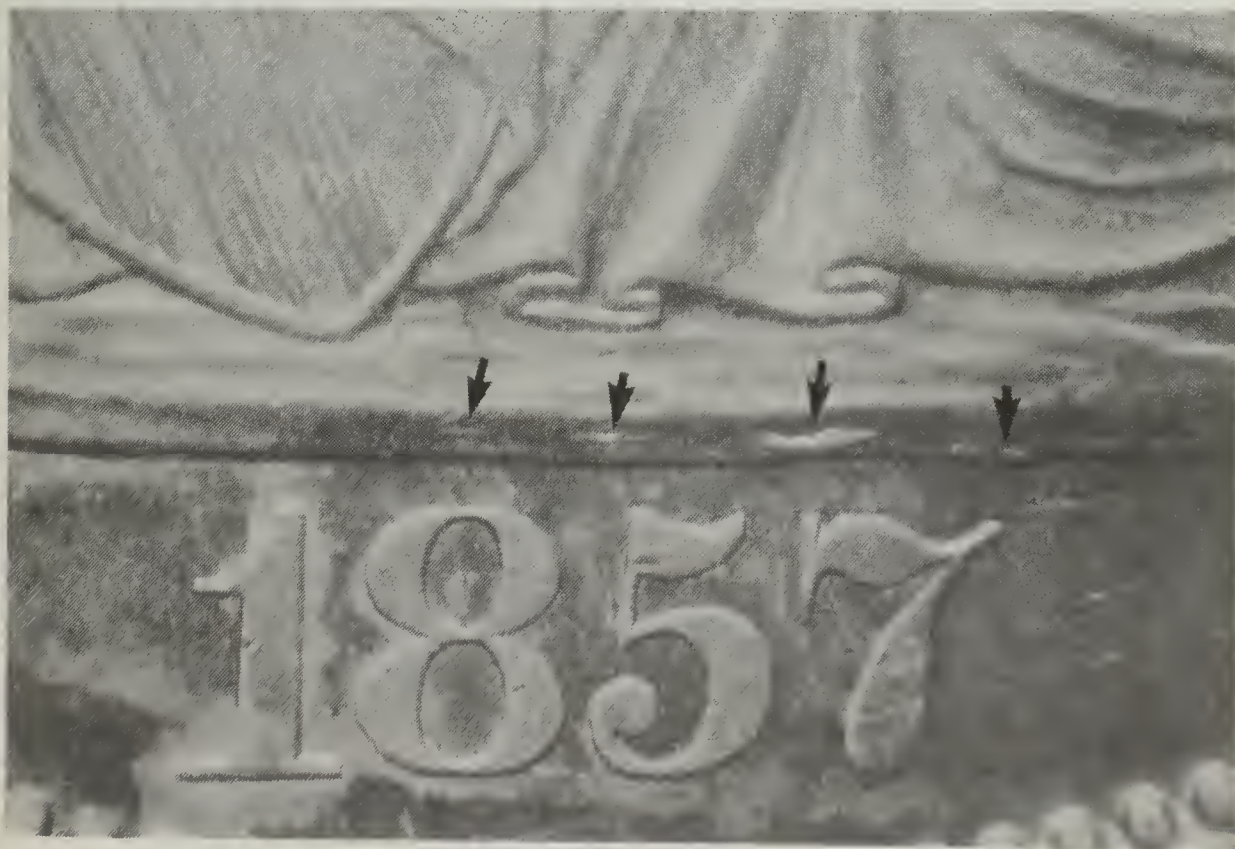
1. 1853 Arrows Dime. When a portion of a die cracks after repeated usage, metal from the struck planchet is forced into the break, enlarging it and eventually causing a major die break commonly referred to as a "cud". Although this gives the appearance of extra metal on the coin, it is actually only the planchet metal oozing into the cavity of the die where that section broke away. Cuds on Liberty Seated coins are scarce but the illustrated reverse cud on an 1853 Arrows dime is a nice example.



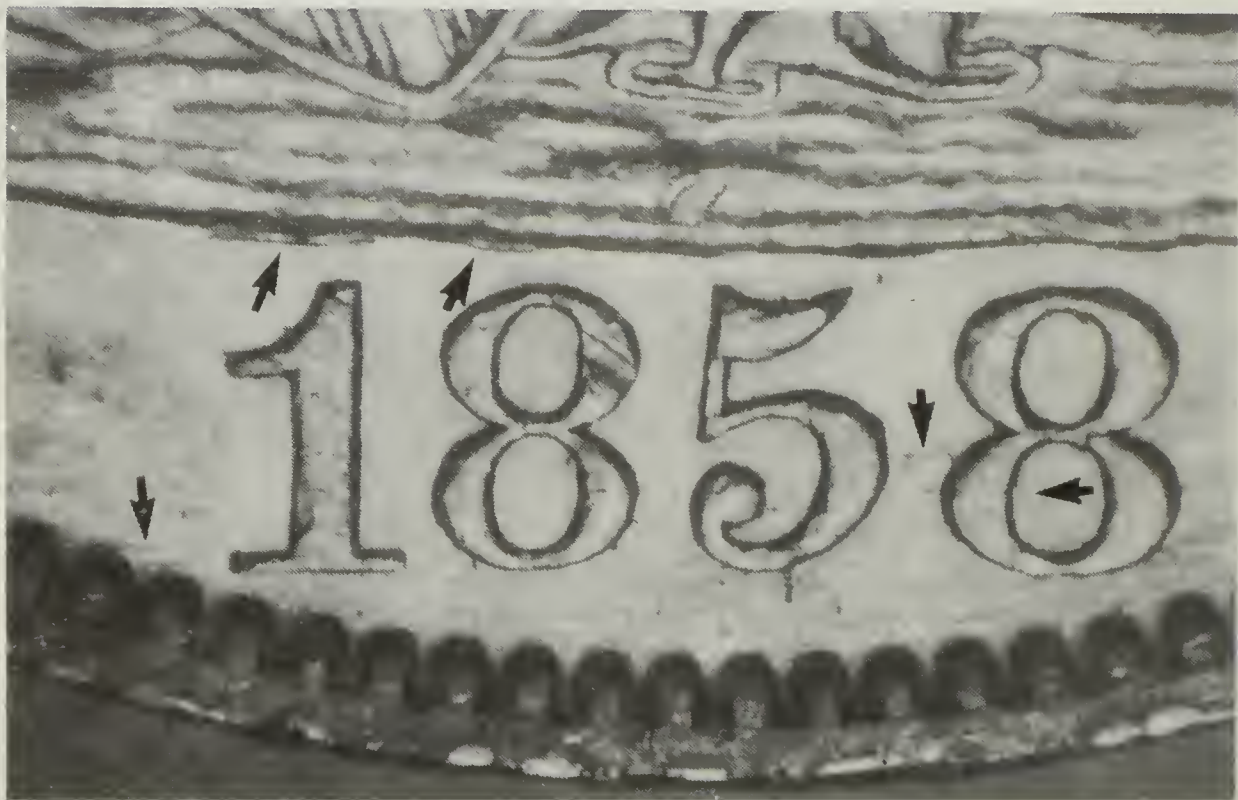
2. 1856-0 Half. I believe this is a new variety on the 1856-0 half with the 56 strongly repunched. The doubling is clear at the base of both the 5 and the 6 and within the center of the 6 where two horns can be seen. There is also very dramatic doubling on the lower ball of the 6.



3. 1857 Half. This particular coin was one piece in a two coin lot in the Kagin ANA auction held last year in San Diego. The coin grades AU and is a spectacularly blundered die. Note the bases of the 1857 that appear imbedded in the rock above the date.



4. 1858-0 Half. This year has its own interesting series of blundered dies, several of which have been reported in previous issues of the journal. The blundered die illustrated here is similar to the one first reported in Issue #9 of the journal, but this variety also shows the bottoms of a 1 and 8 extending down from the base of the rock. The two dies are different even though both have a similar base of the 1 line to the left of the first digit in the date.



HALF DIME

1844-0 ANACS VF-30/30
Retained Cud Reverse ...\$450

DIMES

1879 ANACS MS-60/60
Weakly Struck\$625
1881 ANACS Proof-60/60
Impaired 625

QUARTER

1884 ANACS F-12/12\$225

HALVES

1861 ANACS Proof-60/60\$575
1880 ANACS Proof-60/60
Cleaned.....850
1882 ANACS Proof-40/40 Toned.
ANACS said cleaned 475

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REGIONAL MEETING PLANNED

A regional meeting of LSCC has been scheduled in conjunction with the Central States Numismatic Convention which will be held at the MECCA Convention Center in Milwaukee, Wisconsin on April 26-29, 1984. The LSCC meeting will be held at 5:00 p.m. on Friday April 27th. The location of the meeting will be announced at the convention.

The design for the plaque to represent the KAMAL M. AHWASH LITERARY AWARD has been chosen by the club officers. A copy of the design will be shown to the club members at the meeting in Milwaukee. The first presentation of the award will be at the Annual meeting in Detroit, Michigan this summer.

This regional meeting of LSCC has been planned to provide members with an opportunity to discuss Liberty Seated coinage with others who are also interested in our beautiful silver coinage of the last century. We have found that such sessions are very valuable in creating new ideas for articles that have appeared in the journal. You can never tell when your experiences with a given date may stimulate a lively discussion among fellow collectors.

The Editor

BETTER DATES

HALF DIMES

1838-0 G-4, original, full rims \$80

DIMES

1846 VG-8 \$95

1856-0 G-4, 56 OVER HIGH 56 11

QUARTERS

1840 XF-40, some weakness in
breast, eagle's leg
and feathers \$165

1841 VG-8, original 87

1848 XF-40, 8/8 variety 200

1850-0 F-12 50

1858-0 VF-20, nice for grade 50

1858-S F-15, very attractive 140

QUARTERS

1866-S F-12, slightly rough,
scratches on wings and
left leg, very rare \$95

1868 VF-30 + ... 245

1870 VF-30, nice 150

1873 No Arr, XF-40, Closed 3,
toned 260

1876-CC VF-20, fine reeding 45

HALF DOLLARS

1856-S G-4 \$30

1857-S VF-25, Medium S, seldom
offered 150

1872-CC G-4 42

1873-CC No Arr, weak on right side
of obverse, but all
stars show 56

HARRY E. SMITH

•

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A DIE DAMAGED 1845-0 HALF DOLLAR

by

John McCloskey

Shown below are several pictures of an 1845-0 half dollar that has a variety of interesting characteristics that have resulted from damage to the dies used to strike the coin. This piece was sent in by James C. Gray and has a series of strong die lines that run from the right side of the shield on the obverse and on through the legs of Miss Liberty. The die lines are very strong and well protected by high points on the coin and should be visible on even well worn specimens of this variety. The obverse also shows a die crack that connects the inner points of the lowest five stars to the left of the date.

The most interesting characteristic on the reverse is a break in the left most series of vertical stripes in the reverse shield. This break is in the

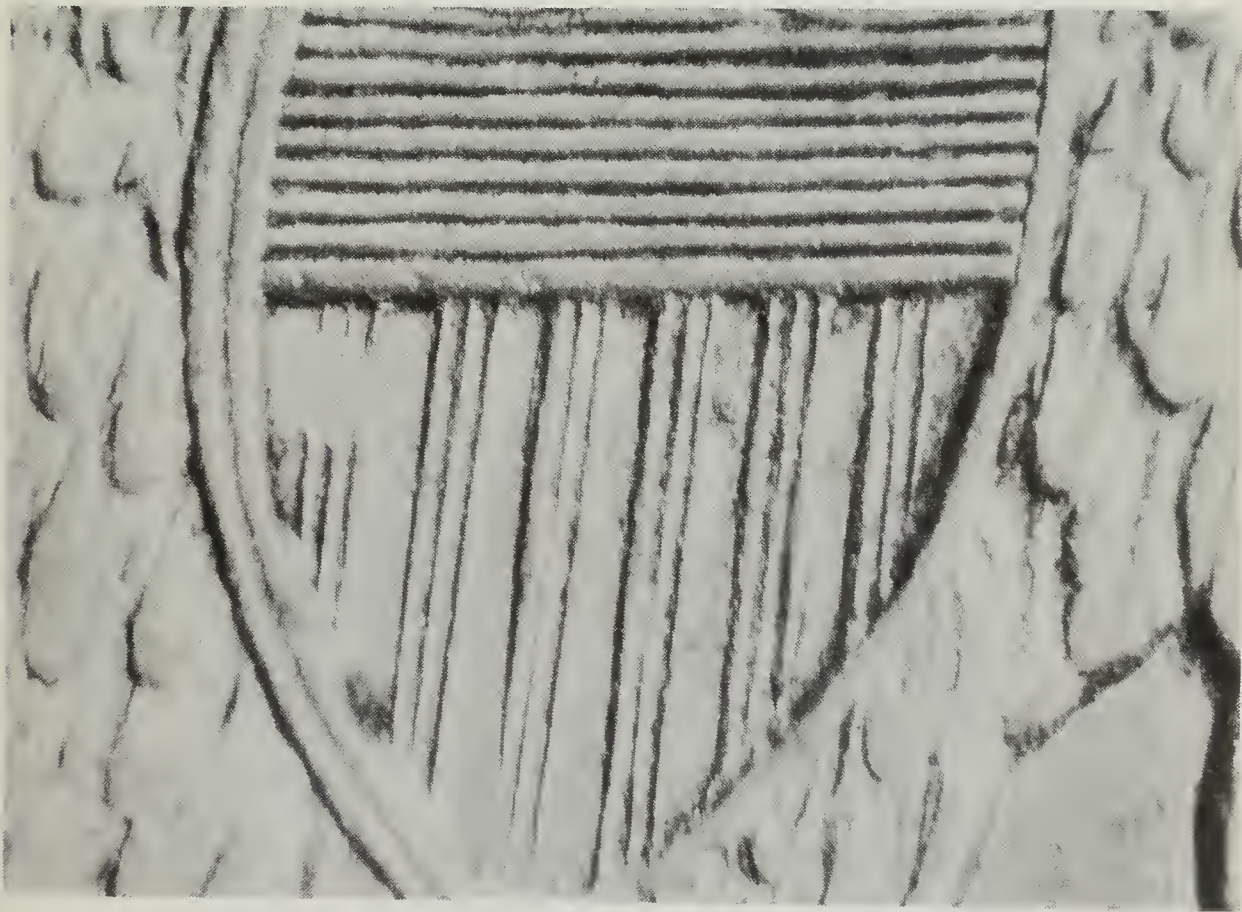


Die Scratches on Obverse of 1845-0 Half

geometric center of the coin and most certainly is related to hub or die damage as a result of this fact. But the breaks in the stripes would be raised on the die and it would appear that someone neglected to reengrave this area before coins were struck from the die. Can anyone explain what caused the break in the stripes?

The reverse also has a number of die cracks that help identify the die from the others of this year. There is a crack that runs from the D to the first S in STATES. Another crack runs from the rim to the top of the A in STATES. A crack also runs from S through OF and to the base of the first A in AMERICA. There is still another crack that runs from the second A in AMERICA to the rim. A final crack runs from the H in HALF to the rim at the left of this letter. The mintmark is low in the field and over the right side of the letter F in HALF.

The pictures of the 1845-0 half dollar were taken by Marilyn Tiernan at Coin World.



Die Defect in Shield of 1845-0 Half

J 7 Coins

Liberty Seated Coins For Sale

HALF DIMES

1858-0	Very Choice AU, Deep Blue Toning	\$125
1864-S	XF/AU, attractive peripheral toning	225

DIMES

1862	AU50 + /55 + ...	\$75
------	--------------------	------

TWENTY CENTS

1875-S	EF40/45 original	\$150
1875-S	AU-50 untuned	285

QUARTERS

1843-0	VF-20 original	\$35
1844	EF-40 + original	75
1845	EF-40	50
1850-0	Choice VF-30 original	85
1852-0	F15/15 + very strict grading	395
1857-S	VG	45
1860	AU-50	105
1877-S	XF45/AU50 original and choice	79
1879	Fine	125

HALVES

1848	XF48/AU50 untuned	\$195
1883	F-15, edge bump and reeds on edge almost gone	165

DOLLARS

1840	VF but rough	\$160
1841	Fine + , planchet defect at 6 o'clock	110
1842	VF-20	175
1844	VF-30 untuned	295
1846-0	F-15	175
1847	VF-20	175
1848	VG-10	225
1848	EF-45 retuned	495
1850-0	VG, scratch through date	150
1853	ANACS MS-60/60, cleaned, NOV 1983 papers	895
1859	Fine-12	295
1859-0	Fine	125
1860	EF-40 original, couple of light marks	495
1861	G-4	195
1863	VG	150
1864	VG repaired obverse fields	100
1867	AU-50	495
1867	Very choice toned AU-59, would sell for UNC	695
1869	EF + ...	335
1870	VF-20	175

TRADE DOLLARS

1876-S	AU-58 untuned commercial UNC	\$325
--------	------------------------------------	-------

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AN UNLISTED 1850 DIME

Shown below is the obverse of an 1850 dime sent in by Bill Carpenter that is not listed in Kam's Encyclopedia of Liberty Seated Dimes. The obverse is very unusual in that the first six stars on the left of the coin are very weakly punched into the obverse die. The seventh star in front of Miss Liberty's head is stronger and those stars on the right appear to be typical of this period. This particular specimen is a strong XF-AU piece with no noticeable wear, yet the weak stars are very evident.

This variety has a high date but all four digits in the date are clear of the base of the rock. The left tip of the digit 1 falls below the 6th stripe in the obverse shield. This piece matches the description given by Tony Frederickson in his article on unlisted dime varieties in Issue #22 of the journal but he makes no mention of the weak obverse stars. I would expect that the left side stars would be very weak on average circulated pieces of this variety despite the strong rim on this side of the coin.

The reverse of this variety is sharp and even in every detail, but there are several die cracks that identify the reverse die. The strongest crack runs from the denticles to the letter D in UNITED and on to the tip of the bud below the D. Another crack runs from the tip of the right stem to the denticles. A final crack runs from the left ribbon to the denticles at 6 o'clock.

The picture of the 1850 dime was taken at Coin World.

The Editor



LETTERS TO THE EDITOR

Some time ago I read your article in the Collective Volume of the Gobrecht Journal about the 1876-CC dime with the Type II reverse. After about two and a half years of looking I finally located one of these dimes at a coin store in Glendale, California in Fine condition that I bought for \$5.00. My piece has the die crack through the mintmark that you described. During this same period I was able to locate an 1876-CC dime with the Doubled Die obverse for \$5.00, an 1872 Doubled Die half dime for \$7.00, an 1841-0 Doubled Die quarter for \$20 and an 1856-S/S quarter for \$30. I also came across what appears to be an 1876 over 6 quarter with a Type 2 reverse.

Robert Clark
LSCC #656

Recently I attended a very small coin show with only eight tables but at this show I found an 1873-CC quarter dollar and an 1873-CC dime, both AU—both altered. The quarter had an added mintmark and possessed Philadelphia reeding. The dime had an altered date, most likely created from an 1878-CC dime. I asked the dealer where he obtained the coins but he said that he couldn't remember. He refused to have the coins sent to ANACS and became very unfriendly when I insisted they were not authentic.

Roy D. Ash
LSCC #159

RARE DATE DIMES FOR SALE

**1849-0 Large O, MS-60. Frosty and well struck
for the date \$1750**

1859-S AU-55. Toned. Well struck \$1250

THOMAS A. SIMMONS

2753 W. LONG DRIVE

UNIT E

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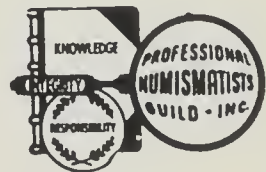
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